

.....

**For Details, Contact:**

**Harold McKinney**

Legal Counsel  
Phone (502) 564-5841  
Fax (502) 564-2912  
email  
hmckinne@apal.aud.state.ky.us

**Edward B. Hatchett, Jr.**  
**Auditor of Public Accounts**  
**144 Capitol Annex**  
**Frankfort, KY 40601**

**News from State Auditor Ed Hatchett's Office**

**Hatchett Releases Audit of Owen County  
Sheriff's Tax Settlement**

(Frankfort) State Auditor Ed Hatchett has released his audit of the 1998 tax settlement of former Owen County Sheriff Glenn Waldrop. As Auditor of Public Accounts, Hatchett is responsible for auditing the accounts and financial transactions of Kentucky's county governments and state agencies. State law requires annual audits of sheriffs' tax settlements.

The audit contains the following comment:

- Taxpayer deposits, held in Sheriff Waldrop's official bank account, were not adequately secured by pledges of securities as required by KRS 66.480(1)(d) and KRS 41.240(4). Specifically, the former Sheriff's deposits were not adequately secured by \$148,564 as of November 4, 1998. (Refer to page 7 of the attached audit report for further information.)

The Sheriff is responsible for collecting taxes related to real estate, personal property, bank stock, fire protection and public service corporation property on behalf of the state, county, schools and special taxing districts.

The audit found that the Sheriff's financial statements fairly present the taxes charged, credited and paid in conformity with the prescribed cash basis of accounting.